

# STOCKS, BONDS, GRAIN, COTTON

UPWARD MOVEMENT  
WAS PROFESSIONAL

Traders Understand Why Prices  
Advanced on Tues-  
day.

NET LOSSES ABOVE GAINS

Stocks Fail to Stand and Closing  
Was Weak Gen-  
erally.

NEW YORK, June 26.—The principal interest in to-day's stock market centered in its technical position and the inferences that might be derived as to the origin and character of the demand which sprang up yesterday and started the upward movement of prices.

The effect was to confirm pretty confidently the supposition of the professional nature of the movement. The early dealings to-day showed the market in skillful hands, and the appearance of activity and strength was well maintained during this period of profit-taking sales. Later, the appearance was not so favorable, and the organized support of prices had been successfully checked. The result was a disappointment to a following that had looked for a prolongation of the movement over the end of the month, as it was expected that the reinvestment of profits to be disbursed next month might be the objective in view by the operators for the advance. To-day's statement of Subtreasury operations, in fact, showed a loss by the banks in cash to that institution since last Friday of \$8,000,000, which is a sufficiently threatening prospect for the heavy credit requirements of the end of the half year, in view of an existing surplus of less than \$6,000,000 held by the banks last Saturday.

A feature in the money situation was the further easing of discount rates in London and the continued offering in the exchange market here of bankers' bills of exchange for the purpose of drawing foreign funds for lending in this market. This movement is much relied on to ease the situation in the local market over the turn of the half year.

The closing tone was easy, with net losses more numerous than gains.

Bonds were irregular. Total sales par value, \$1,048,000. United States bonds were unchanged on call. Total sales to-day, 588,700 shares.

NEW YORK, June 26.—Money on call steady; 2 1/4@3 1/4; ruling rate, 3 closing bid, 2 1/2; offered at 3. Time loans strong and dull; sixty days, 4 1/2@4 3/4; six months, 5 1/2. Prime mercantile paper, 5 1/2@6 per cent. Sterling exchange weak, with actual business in bankers' bills at \$4,8700@\$4,8705 for demand, and at \$4,8700@\$4,8705 for sixty day bills. Posted rates, \$4,81 1/2@4 4/8. Commercial bills, \$4,83 1/2@4 4/8. Bar silver, 67 1/4-14. Mexican dollars, 52 1/4. Government bonds steady. Railroads bonds irregular.

## RICHMOND STOCK MARKET.

Richmond, Va., June 26, 1907.

SALES AT BOARD.

Virginia Centuries—1,000 at 91 1/2; 1,000 at 91 1/2.

STATE SECURITIES Bid. Asked

North Carolina—1,100 at 100.

Va. Old, C. & H. 1932—92 1/2.

Va. Centuries, 2-3, C. and H. 91 1/2 92

RAILROAD BONDS.

A. C. L. R. Co. Tr. 4 p. c. 95

A. C. L. R. Co. 4 p. c. 95

Georgia, 1900—118

Ga. and Ala. Co. 1915—197

Nor. and West. Ry. 1906—95

Norfolk and West. Ry. 48—86

COTTON MARKET.

American Coast Line—100, 90

Atlantic Coast Line com.—100, 99

Ches. and Ohio—100, 99

New York—100, 99

BANK AND TRUST CO. STOCKS.

American National—100, 123

Broad Street—20, 15

City—100, 95

First National—100, 220

Merchants' National—100, 506

National Bank of Virginia—100, 143

MISCELLANEOUS.

Va. Car. Chem. pfds. p. c. 100 102

BALTIMORE STOCK MARKET.

BALTIMORE, MD., June 26—Seaboard Air Line, common and preferred—Nothing doing.

COTTON MARKETS.

NEW YORK, June 26.—The cotton market was unsettled during to-day's session with the cotton market in New York 41 1/2 points. Sales were estimated at 3,000,000 bales. The opening was barely steady at an advance of 4 points to a decline of 7 points, the gains being on the new contracts which were often in higher cotton cables than expected and covering while later positions were lower, owing to good weather, bearish reports to crop conditions in the Carolinas and the whole South, and the cotton authorities claiming that the crop has made a decided improvement during the past week. There was some irregularity immediately after the close, but the market gradually weakened and in the early afternoon reached quite a sharp break on the rumors that there had been a private settlement in July. It was noted, however, that month contracts were lower, owing to good weather, bearish reports to crop conditions in the Carolinas and the whole South, and the cotton authorities claiming that the crop has made a decided improvement during the past week. The cotton futures opened barely steady and closed steady.

Open. High. Low. Close.

June ..... 11.59 11.56 11.62 11.72

July ..... 11.86 11.80 11.63 11.72

August ..... 11.45 11.45 11.30 11.57

September ..... 11.59 11.59 11.43 11.45

October ..... 11.56 11.55 11.56 11.57

November ..... 11.66 11.69 11.56 11.61

December ..... 11.69 11.69 11.69 11.65

JANUARY ..... 11.66 11.69 11.66 11.61

February ..... 11.69 11.69 11.69 11.65

RICHMOND GRAIN MARKET.

Richmond, Va., June 26, 1907.

QUOTATIONS

WHEAT—

No. 2 red (car lots)..... 88 @ 1.00

No. 2 red (car lots)..... 94 @ .97

Steamer (car lots)..... 94 @ .95

Rejected (car lots)..... 75 @ .85

Virginia (bag lots)..... 75 @ 1.00

CORN—

No. 2 red (car lots)..... 52 @ .52

Sept. ..... 58 @ .52

Steamer (car lots)..... 52 @ .52

OATS—

No. 2 white (car lots)..... 42 @ .42

Sept. ..... 37 @ .34

Steamer (car lots)..... 37 @ .34

DAIRY—

No. 2 white (car lots)..... 49 @ .49

Steamer (car lots)..... 49 @ .49

Stock Brokers.

## OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By Thomas Branch & Co., Bankers and Brokers.

SALES:

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.

Open. High. Low. Closing.

Bid. Asked. SALES: Open. High. Low. Closing.